

account and then there is an equities or stock account and gives the employee the option to allocate new employee contributions between these accounts and others that are established by the Public Employee Retirement Board and then they will allocate these costs. It's a very simple concept. If anyone has any questions about it, I will be glad to answer those questions. It's a very good bill. It's one of those things that allows the employees to take a little bit of decision making in their own retirement system. It does not affect the State of Nebraska and it's actual general fund costs. It's a cost that is allocated throughout the retirement systems. Mr. Speaker, I move the advancement of the bill.

PRESIDENT: Is there further discussion on LB 349, 347, excuse me? If not, the motion is to advance LB 347. All those in favor vote yes, opposed vote no. Have you all voted? Record the vote, Mr. Clerk.

CLERK: 27 ayes, 0 nays, Mr. President, on the motion to advance LB 347.

PRESIDENT: The bill is advanced. LB 349.

CLERK: Mr. President, 349 was a bill that was originally introduced by the Retirement Committee. (Title read.) First read on January 17 of this year, referred to the Retirement Committee for hearing, advanced to General File. I have no amendments to the bill.

PRESIDENT: The Chair would interrupt debate to announce that Senator Carsten has guests in the north balcony this morning. They are 36 fourth graders from Conestoga School in Nehawka, Nebraska, accompanied by their teacher. If you would stand, we would recognize you and welcome you to your Nebraska Legislature. The Chair recognizes Senator Harris.

SENATOR HARRIS: Mr. Speaker and members of the Legislature, LB 349 is a very simple bill. At the current time there is a 25 year old age limit in regard to the retirement systems for the county employee retirement system. LB 349 eliminates the age requirement for entry into the county employee retirement system for full-time employees. A full-time county employee automatically enters the retirement system before age 25 if he or she has worked for at least 12 months for the county. It does not affect